

| | | | |
|---------------------------------|---|-------------------------------|----------------------------------|
| <i>SERFF Tracking Number:</i> | <i>PNMU-126448043</i> | <i>State:</i> | <i>Arkansas</i> |
| <i>Filing Company:</i> | <i>Penn Mutual Life Insurance Company</i> | <i>State Tracking Number:</i> | <i>44686</i> |
| <i>Company Tracking Number:</i> | <i>412(E)(3) ENDORSEMENT</i> | | |
| <i>TOI:</i> | <i>A02I Individual Annuities- Deferred Non-Variable</i> | <i>Sub-TOI:</i> | <i>A02I.002 Flexible Premium</i> |
| <i>Product Name:</i> | <i>412(e)(3) Endorsement</i> | | |
| <i>Project Name/Number:</i> | <i>412(e)(3) Endorsement/412(e)(3) Endorsement</i> | | |

Filing at a Glance

Company: Penn Mutual Life Insurance Company

| | | |
|---|--------------------------------------|-------------------------------------|
| Product Name: 412(e)(3) Endorsement | SERFF Tr Num: PNMU-126448043 | State: Arkansas |
| TOI: A02I Individual Annuities- Deferred Non-Variable | SERFF Status: Closed-Approved-Closed | State Tr Num: 44686 |
| Sub-TOI: A02I.002 Flexible Premium | Co Tr Num: 412(E)(3) ENDORSEMENT | State Status: Approved-Closed |
| Filing Type: Form | Authors: Nancy Yannuzzi, Rita Bellew | Reviewer(s): Linda Bird |
| | Date Submitted: 01/25/2010 | Disposition Date: 01/28/2010 |
| | | Disposition Status: Approved-Closed |
| Implementation Date Requested: On Approval | | Implementation Date: |

State Filing Description:

General Information

| | |
|---------------------------------------|--|
| Project Name: 412(e)(3) Endorsement | Status of Filing in Domicile: Pending |
| Project Number: 412(e)(3) Endorsement | Date Approved in Domicile: |
| Requested Filing Mode: | Domicile Status Comments: |
| Explanation for Combination/Other: | Market Type: Individual |
| Submission Type: New Submission | Group Market Size: |
| Overall Rate Impact: | Group Market Type: |
| Filing Status Changed: 01/28/2010 | Explanation for Other Group Market Type: |
| | State Status Changed: 01/28/2010 |
| Deemer Date: | Created By: Rita Bellew |
| Submitted By: Rita Bellew | Corresponding Filing Tracking Number: |

Filing Description:
The Penn Mutual Life Insurance Company is submitting the following forms for your review and approval:

Form / Title / Form Replaced

1749-09 / Endorsement – Qualified Plan under Internal Revenue Code / None
Section 412(e)(3)

| | | | |
|---------------------------------|--|-------------------------------|----------------------------------|
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| <i>TOI:</i> | <i>A02I Individual Annuities- Deferred Non-</i> | <i>Sub-TOI:</i> | <i>A02I.002 Flexible Premium</i> |
| | <i>Variable</i> | | |
| <i>Product Name:</i> | <i>412(e)(3) Endorsement</i> | | |
| <i>Project Name/Number:</i> | <i>412(e)(3) Endorsement/412(e)(3) Endorsement</i> | | |

The enclosed Endorsement, 1749-09, will be issued in connection with the appropriate fixed deferred annuity product, previously approved in your state, sold by the company under the applicable section of the Internal Revenue Code Section 412(e)(3).

Company and Contact

Filing Contact Information

| | |
|---------------------------------------|----------------------------|
| Rita Bellew, State Filing Coordinator | bellew.rita@pennmutual.com |
| VIM C3G | 215-956-8290 [Phone] |
| Philadelphia, PA 19172 | 215-956-8145 [FAX] |

Filing Company Information

| | | |
|------------------------------------|--|--|
| Penn Mutual Life Insurance Company | CoCode: 67644 | State of Domicile: Pennsylvania |
| VIM C3G | Group Code: 850 | Company Type: Life Insurance and Annuity |
| Philadelphia, PA 19172 | Group Name: Penn Mutual Life Ins. State ID Number: | |
| | Co. | |
| (215) 956-8893 ext. [Phone] | FEIN Number: 23-0952300 | |

Filing Fees

| | |
|------------------|----------------------------|
| Fee Required? | Yes |
| Fee Amount: | \$50.00 |
| Retaliatory? | No |
| Fee Explanation: | Review Endorsement = 50.00 |
| Per Company: | No |

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|------------------------------------|---------|----------------|---------------|
| Penn Mutual Life Insurance Company | \$50.00 | 01/25/2010 | 33771936 |

| | | | |
|--------------------------|--|------------------------|---------------------------|
| SERFF Tracking Number: | PNMU-126448043 | State: | Arkansas |
| Filing Company: | Penn Mutual Life Insurance Company | State Tracking Number: | 44686 |
| Company Tracking Number: | 412(E)(3) ENDORSEMENT | | |
| TOI: | A02I Individual Annuities- Deferred Non-Variable | Sub-TOI: | A02I.002 Flexible Premium |
| Product Name: | 412(e)(3) Endorsement | | |
| Project Name/Number: | 412(e)(3) Endorsement/412(e)(3) Endorsement | | |

Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 01/28/2010 | 01/28/2010 |

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| <i>Product Name:</i> | <i>412(e)(3) Endorsement</i> | | |
| <i>Project Name/Number:</i> | <i>412(e)(3) Endorsement/412(e)(3) Endorsement</i> | | |

Disposition

Disposition Date: 01/28/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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| <i>Product Name:</i> | <i>412(e)(3) Endorsement</i> | | |
| <i>Project Name/Number:</i> | <i>412(e)(3) Endorsement/412(e)(3) Endorsement</i> | | |

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|----------------------------|--|-----------------------------|----------------------|
| Supporting Document | Flesch Certification | | Yes |
| Supporting Document | Application | | No |
| Supporting Document | Life & Annuity - Acturial Memo | | No |
| Form | Endorsement-Qualified Plan under Internal Revenue Code Section 412(e)(3) | | Yes |

SERFF Tracking Number: PNMU-126448043 State: Arkansas

Filing Company: Penn Mutual Life Insurance Company State Tracking Number: 44686

Company Tracking Number: 412(E)(3) ENDORSEMENT

TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable

Product Name: 412(e)(3) Endorsement

Project Name/Number: 412(e)(3) Endorsement/412(e)(3) Endorsement

Form Schedule

Lead Form Number: 1749-09

| Schedule Item Status | Form Number | Form Type Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|-------------|--|---------|----------------------|-------------|----------------------------|
| | 1749-09 | Policy/Cont Endorsement-ract/Fratern Qualified Plan under al Internal Revenue Certificate: Code Section Amendmen 412(e)(3) t, Insert Page, Endorseme nt or Rider | Initial | | 48.700 | 412(e)(3)_En dorsement.pdf |

2. Endorsements

Endorsement - Qualified Plan Under Internal Revenue Code Section 412(e)(3)

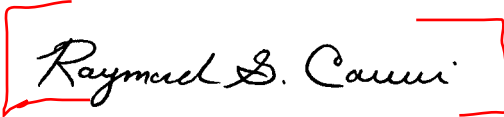
The General section of this contract is amended by replacing Ownership of Contract with the following:

Ownership of Contract. The Contract Owner must be named in the application. The Contract Owner at policy issue must be the designated trustee or custodian of a plan described in Internal Revenue Code section 412(e)(3). The Contract Owner may not assign the contract to a successor Contract Owner without the consent of the Company. If the Contract Owner requests assignment of ownership to the Annuitant, the Annuitant may apply the Contract Value to the purchase of any Annuity contract available for sale by the Company as an Individual Retirement Account at time of assignment. If the request for assignment of ownership is a result of the termination of the 412(e)(3) Plan, the Company will not impose any Contingent Deferred Sales Charge(s).

The terms of this Endorsement shall be made part of the Contract upon attachment and shall override any inconsistent or conflicting provisions in the Contract. The effective date of this Endorsement is the Contract Date.

Philadelphia, Pennsylvania
(Included at Issue)

The Penn Mutual Life Insurance Company



Vice President
Product Management

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| <i>Project Name/Number:</i> | <i>412(e)(3) Endorsement/412(e)(3) Endorsement</i> | | |

Supporting Document Schedules

| | | |
|--------------------------|----------------------|---------------------|
| | Item Status: | Status Date: |
| Satisfied - Item: | Flesch Certification | |
| Comments: | | |
| Attachment: | | |
| Flesch Cert.pdf | | |

| | | |
|-------------------------|---------------------|---------------------|
| | Item Status: | Status Date: |
| Bypassed - Item: | Application | |
| Bypass Reason: | N/A | |
| Comments: | | |

| | | |
|-------------------------|--------------------------------|---------------------|
| | Item Status: | Status Date: |
| Bypassed - Item: | Life & Annuity - Acturial Memo | |
| Bypass Reason: | N/A | |
| Comments: | | |

The Penn Mutual Life Insurance Company

CERTIFICATION

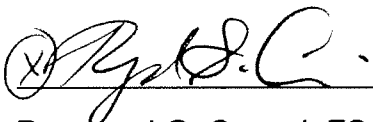
"This is to certify that the form listed below is in compliance with the requirements of Ark. Stat. Ann. 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act."

Form No.
1749-09

Title
Endorsement-Qualified Plan under
Internal Revenue Code Section 412(e)(3)

Flesch Score
48.7

* Meets the minimum score of 40 achieved when combined with the appropriate policy forms.

A handwritten signature in black ink, appearing to read 'Ray G. Caucci', is written over a horizontal line.

Raymond G. Caucci, FSA, MAAA
Vice President & Product Actuary

January 22, 2010